

RETAIL INSIGHT



MESSAGE FROM THE DIRECTOR - DR. HONG YU

Welcome everyone to the inaugural issue of the Ted Rogers School of Retail Management - Retail Students' Association newsletter. The newsletter presents the interests and thoughts of the students of the Ted Rogers School of Retail Management at Ryerson University about the evolution of retail. Each issue will bring together input from across the Retail Management program, including student articles about what is happening in their courses, in faculty research, and in the vibrant Canadian and international retail sector. We hope you enjoy keeping up with what these students are doing in the retail industry!

OUR SAY

The RSA is thrilled to bring you the first edition of Retail Insight, our own student written newsletter, with articles researched and penned by 4th year students in the RMG 801 course.

You chose this program because it is unique, in that it is the only one of its kind in Canada! We know that we are thought leaders in our industry so, why not show everyone that we are?!

We want to thank the RMG 801 class for producing and editing such incredible pieces and designs, the RSA team, Deborah Lewis for compiling our awesome template, Dr. Frances Gunn for recognizing the opportunity to collaborate on this project and Dr. Hong Yu for allowing us to make this happen!

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UPCOMING EVENTS - RETAIL WEEK 2014

MON., NOV. 10

SPEED MENTORING: CELEBRITY MIXER

Meet HR recruiters from Canada's most celebrated retailers.
9am-11am | TRS 1-148

REWORKED WITH LISA NAVARRA

Hear from Lisa as she takes us through the behind the scenes story of Le Chateau's rebranding.
3pm-5pm | KHS 335

TUE., NOV. 11

MY DREAM JOB SERIES: CAREERS IN DIGITAL RETAILING

A look at what careers are up-and-coming in the digital retailing sphere with Google Canada.
9am-11am | TRS 1-148

HARRY ROSEN'S LESSONS FEAT. HARRY ROSEN & DAN SULLIVAN

Legendary retailer, Harry Rosen shares his lessons after decades of experience in mens apparel.
6pm-8pm | TRS 1-148

WED., NOV. 12

MY DREAM JOB SERIES: QUEEN STREET RETAILERS

Listen to alumni and store owners as they divulge their secrets.
10am-12pm | TRS 1-003

BRAND REINVENTION WITH JACKMAN REINVENTS

Learn from Joe Jackman as he takes us through the brand reinvention process and see how a retailer can be transformed and revamped.
1pm-3pm | LIB-072

MICHAEL BELCOURT LECTURE SERIES FEAT. ROSSANN WILLIAMS, PRESIDENT, STARBUCKS CANADA

6pm-8pm | InterContinental Toronto Centre Hotel

THU., NOV. 13

THE RETAIL BULLSEYE

Learn what Target is doing differently to hit the Canadian Retail Bullseye.
10am-12pm | TRS 1-148

THE AFTER PARTY

The Retail Student's Association presents the official Retail Week Pub Night.
6pm-8pm | TBD

FRI., NOV. 14

HOLLYWOOD INTERNS

Third year students are invited to schmooze with HR recruiters looking for the best and brightest interns for their companies.
8am-10am | TRS 1-148

GREG CROMBIE - RETAIL ADVERTISING CLUB CANADA COMPETITION JUDGING

The final milestone in this first/fourth year team competition. The Retail Advertising Club hears from student groups and a winner is selected.
3pm-5pm | TRS 2-166

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APPLE PAY

BY: KELSEY STEVENSON

In this digital age consumers are used to getting things instantly and retailers are constantly trying to think of new ways to save people time. Digital wallets are a new trend that's been evolving for years with different companies continuously inventing their own version. Research since the early 2000s indicates that nearly 27% of customers who began to place an order online ended up abandoning the process. Primarily because of how time consuming and confusing the online order process was in addition to security fears.

Companies such as Samsung, Google and HTC along with multiple credit-card companies have experimented with systems that speed up payment processes. At Apple's Special Event on September 9, 2014 they announced the launch of their digital wallet, Apple Pay. Apple Pay will be available for the new iPhone 6 and iPhone 6 Plus, as well as iPhone 5, 5C, and 5S through Apple Watch. It is said to address some of the main concerns consumers have about making digital payments.

Most consumer's main concern with making digital payments is security. Younger generations are accustomed to trusting their personal information online. But the older demographic is still struggling with this. Apple has equipped their new phones with a Near Field Communication or NFC chip. It

works somewhat like Bluetooth letting two devices transfer small pieces of information between them. In conjunction with a Secure Element (SE) chip which protects your confidential information and TouchID, Apple's fingerprint reader, Apple Pay will allow users to easily and securely tap and pay with their iPhone 6. As an extra security precaution if your iPhone is lost or stolen the Find My iPhone app allows users to remotely put their device on lost mode which turns off Apple Pay.

Apple Pay was launched this October in the United States. But fans of the brand worldwide wonder when it will become available in their country. Over 22,000 retailers in the US have signed on to accept payments from Apple Pay except for Walmart. Walmart is supporting CurrentC, a rival mobile payment technology that is gaining steam with retailers. It is set to launch next year. But if Apple Pay takes off like it is expected to it may beat out CurrentC and force retailers to adopt its technology. Best Buy is also among various US retailers that have yet to adopt costly NFC enabled POS systems needed to make secure mobile payments.

It remains to be seen whether or not the launch of Apple Pay will change how consumers pay for things. If retailers can organize and create a secure and universal method for mobile payments we may see more apps like Apple Pay launch over the next few years. Widespread use and consumer demand will likely be the final push for most retailers to adopt the technology and Apple Pay might just be the app to do it.

ABOUT THE WRITER

Kelsey is a fourth year Retail Management student at Ryerson University, looking towards a career in human resources. She loves fashion, dogs, and anything the colour pink. After her experiential learning trip to Asia she is now eager to explore various retail markets around the world.

NORDSTROM HAS CROSSED THE BORDER INTO CANADA

BY: ALICIA SIKORA

Canadians can say goodbye to crossing the U.S. border to shop at Nordstrom, because it has finally arrived. There has been excitement buzzing from consumers across Canada who have been eagerly awaiting their arrival. This is big news for the Canadian retail landscape as it has been a long time since a new luxury department store opened within Canada.

On September 17th, Nordstrom opened their doors for the first time in Chinook Mall, located in Calgary, Alberta. Over the next few years, Nordstrom is entering Vancouver, Montreal, Ottawa, and Toronto. This includes locations within three malls in Toronto- Eaton Center, Yorkdale, and Sherway Gardens.

The 3 Toronto stores will be taking over past Sears locations, which closed earlier this year. Due to the extensive construction needed in the current spaces customers still have a while to wait before they can visit the Toronto locations as the expected opening dates range from Fall 2016 to Spring 2017.

"It is unfortunate that Nordstrom will not arrive in Toronto for a few more years," says Toronto consumer Dorothy Sikora, "It is a shame that people will have to continue crossing the boarder to shop there until 2016 or longer."

With all the excitement around Nordstrom's arrival, we have to ask ourselves: what does this mean for other Canadian retailers? Nordstrom is a luxury department store, selling many of the same brands as competing retailers within Canada. Canadian retailers such as Hudson's Bay and Holt Renfrew will need to prepare for Nordstrom's entrance and be ready to differentiate and strengthen their position in the retail market to hold onto customers as Nordstrom stores open.

Will the Canadian locations compare to the U.S.? Will Nordstrom measure up to consumer expectations? Will Nordstrom be able to succeed in this established competitive environment? Only time will tell and with many stores opening in the next few years, the excitement will continue to grow for Canadian consumers but until then, we can only hope Nordstrom's entrance will be worth the wait.

ABOUT THE WRITER

Alicia is a creative fourth year Retail Management student at Ryerson University. In her free time, you can find her shopping online, trying new restaurants, reading fashion blogs, and socializing with friends. Upon graduation, she desires to move to Australia and begin her career within marketing for a luxury fashion retailer.



Blogged it ➡➡

STEP OUT OF YOUR SWEATS AND INTO SOMETHING A LITTLE MORE LUXURIOUS. EXPERIENCE LEARNING IN A MORE ENJOYABLE AND REWARDING WAY: RETAIL WEEK 2014

BY: TAYLOR MURLEY

With November just around the corner, most students experience the stress beginning to settle in. What do you mean there's only a month left of classes?! There's so much left to do! However, a great perk about the Retail Management program at Ted Rogers is Retail Week! A week of exciting case competitions, speakers, events, and great chances to network and meet those working in the retail industry!! The Retail program recently released their itinerary for this year's Retail Week happening November 10-14. Take a break from those books and head to Retail Week to experience a new kind of learning!

Dress the part

While Ryerson students just naturally have an excellent sense of style, at this point in the year there are other priorities. That being said if you're going to put the effort in just one more time this semester, this would be the week.

ABOUT THE WRITER

Taylor is in her final semester studying Retail Management with interests in operations and organizational leadership. A crossword puzzle junkie with a love for fashion, she much prefers to spend her nights in, watching marathons of Criminal Minds and Law & Order. With several trips planned, graduating, and possible exciting job opportunities, Taylor is thrilled to see what the next few months will bring her!

Retail Week brings many retail professionals. You never know what situations you will be put in during these events nor do you know who you might end up talking to. Nothing worse than having the opportunity to speak to someone you may admire or is in a position you're striving for, but you're wearing something you'd hope they forget. How you present yourself is what they're going to remember. You want that to be your best self. Pick out your outfit the night before, wake up a few minutes earlier, and be sure to wear something you're comfortable in.

Take advantage of what you can

Retail Week runs the full week. Luckily being in the retail program, a lot of the events are scheduled around our classes. While it may not be possible to attend every event, definitely take advantage of going to as many as you can. By doing so, it opens you up to opportunities to meet new people—those in the industry and other students—as well as introducing you to areas in retail and company you may not be as familiar with. There is something for everyone!

NETWORK NETWORK NETWORK

I know what you're thinking: it's scary and awkward and potentially embarrassing. Speaking from who's extremely shy and introverted, I understand the struggle. That being said, as Retail student who is about to finish her degree, it's one of my biggest regrets. I believe everything happens for a reason, but if I could change one thing about my experience at Ryerson, it would be to take advantage of any networking opportunities. It's a very competitive market out there, you need to take advantage of any opportunity. Remember: making that effort is one step ahead of those who don't. Employers remember that. It may seem like you're bothering them, but they purposely attend these kinds of events to speak directly to the future generations.

Being about of the Ryerson family brings a lot of unique and rewarding opportunities, Retail Week is just one of them. November 10-14. Mark it in your calendar. You will not regret it. Be sure to RSVP to this year's Michael Belcourt Lecture Series before tickets run out. What a better way to spend a Wednesday evening than talking about our favourite coffee shop, Starbucks!

MULTI-CHANNEL RETAILING: LOBLAW INTRODUCES CLICK-AND-COLLECT

BY: MARIUM HUSSAIN

In today's competitive market, retailers are constantly striving to gain and secure as much of the market share as possible. In order to do this, retailers have become a lot more innovative, creative, and efficient in the way they operate. More specifically, retailers are branching out to multi-channel

retailing in order to provide convenience to their customers. First was the change from bricks and mortar to ecommerce; and now companies such as Loblaw and Wal-Mart are introducing click-and-collect to their customers within Canada.

Click-and-collect is the newest method of shopping, and is not only convenient but also timely. Consumers are able to shop online as they have done in the past, however, now they do not have to wait for their product to be delivered. In click-and-collect, shoppers are able to pick up their online orders in store,

at which time they can also pay. Prepaying is not mandatory. Click-and-collect gained popularity in U.K. and France, but whether it will do the same in Canada is up for debate. Loblaw has released the location of their first click-and-collect store offering, which will be held at 301 High Tech Road in Richmond Hill. They stated that they will be looking to hire a team of personal shoppers to shop on behalf of customers. Will customers be satisfied with the choice of their products? The challenge now will be ensuring that customers are satisfied with the choice of quality of their products- an ideal banana for one may just be too ripe for another. However, Loblaw is determined to make their mark as a click-and-collect retailer. Wal-Mart on the other hand has launched this initiative in the U.K. and has seen tremendous growth. Wal-Mart U.K.

has grown to more than 100 click-and-collect locations to date. Although Loblaw does not have historic experience with click-and-collect they are confident this launch will be successful. Vicente Trius, CEO of Loblaw at the time states, online, "is apart of our complimentary strategy behind the Omni channel". Loblaw believes this mode is a more comparable and profitable way to purchase groceries online as opposed to delivering door-to-door. According to McKinsey & Co analysis last year, the pickup modeled offered 20% more increase in margins compared to home delivery. If this launch is as successful as it has been for store in the U.K, then Loblaw and Wal-mart will bring in heated competition with grocery getaway- a home-delivery service owned by Longos.

ABOUT THE WRITER

Marium is a fourth year Retail Management student whose interests include Merchandising and Marketing. She has an avid interest in fashion and a love for all things competitive. She looks forward to building her career in the retail industry.



Source: <http://newsbtc.com/wp-content/uploads/2014/08/CAVIRTEX-ATM-Newstand.jpg>


BITCOIN IN CANADIAN RETAILERS – WILL THAT BE CASH, CREDIT CARD... OR BITCOIN?

BY: RAMI MARBAIN

An increasingly large number of Canadian business have started to take advantage of the digital currency that has seen great promise in the past few years. Based on findings by Canadian Bitcoin Business Directory as of September 25, 2014 there are currently 338 merchants in Canada that accept bitcoin. These include large retailers like Newegg, TigerDirect, Overstock, and most recently PayPal. In the case of PayPal CNN comments "PayPal took its first venture into the world of all-digital money. Merchants that work with eBay's PayPal can now easily start accepting payments from customers that use Bitcoin"

So there are more Canadian retailers taking advantage of Bitcoin but what is it?

Bitcoin is a digital currency that transformed money the same way email transformed communication, by making it cheap and

Name	Market Cap	Price	Available Supply	Volume (24h)	% Change (24h)
 Bitcoin	\$ 5,932,037,048	CAD \$ 445.32	13,320,800 BTC	\$ 16,942,973	-1.61 %

Canadian Price of Bitcoin (September 27, 2014). Source: <http://coinmarketcap.com/#btc>

instantaneous. It allows for large or small transfers of wealth quickly, securely, for a fee less than any credit card or bank can offer. Additionally, the system that creates and monitors Bitcoin is created in such a way to guarantee that it cannot be faked or counterfeited. Lastly and arguably most important there are no banks or governments involved. It cannot be devalue by printing more of it or by counterfeiting large quantities.

When Retailers are looking to implement a system to receive money they are looking for something that is cheap, convenient, quick, and safe. Bitcoin fills all four categories by having a system that has low fees, quick transfers, and a system that is secured by everyone that is using it because of its open source. It terms of convince it can't be beat, it has no government connections, travelers from around the world can avoid carrying cash, or incur fees from currency exchanges.

However, Bitcoin is still in its infancy, the volatility of the value of Bitcoins, which is not controlled or regulated by any bank, is also an issue. The price jumped almost 50% on November 18 after regulators signaled that digital currencies could be acceptable. However plunged 30% on December 5th after China's central bank banned Bitcoins as currency.

No risk no reward.

Getting a little excited? Maybe your next question is - How do I get my hands on some for myself?

Well if you live in Canada you're in luck! There are many ways to acquire Bitcoins for example person to person trades however in my experience buying directly from an exchange is the safest. That's where companies like canadianbitcoins.com, localbitcoins.com, or my personal choice cavirtex.com come

in. CaVirtex has two systems in place to buy Bitcoins. There new introduction of very patriotic Bitcoin ATM pictured below, which you can buy directly and quickly. Or through their online service which takes a little longer (1 Week in my case) but has more benefits like direct money withdraw.

There are clear pros and cons to Bitcoin and Canadian retailers need to understand just how much risk they are willing to take. It could have the potential to explode in popularity and create a new form of safe and quick payment that everyone has access

too. Or it could collapse with no government or banks backing it, and end up a failed experiment.

The question I have is - Do you want to get on the ground floor or watch as it passes you by?

ABOUT THE WRITER

Rami Marbain is an enthusiastic 4th year Retail Management student with a passion for research and market analysis. When he is not at school or work you will find him with his hobbies include electronics (building custom computers), music, hiking, or surfing the net.

link: blogedit.ca

Blogged it >>>

GUEST SPEAKER - STEPHANIE ABOUATALLAH

BY: ASHLEY KIM

Meet Stephanie Abouatallah, a girl who as a kid didn't dream about her wedding dress but instead dreamt of becoming a CEO of Marketing when she got older. On October 22, I attended my RMG 922 class, Social Media Marketing 2.0, where Stephanie, a social media maven came into our class to enlighten us on her journey to how she got to where she was today. Her youthful soul and raw words truly engaged the students. To see and hear the stories from someone so young and driven, who's accomplished so much already, was very motivating for a lot of the students in our class. It wasn't just her stories that engaged us, but her experiences opened our eyes to all the different opportunities that were available for someone who may not be sure what field he/she may want to work in after school but has a few different interests within business.

"I'M OBSESSED WITH TRYING NEW THINGS AND LEARNING FROM DIFFERENT EXPERIENCES."

SOME OF HER FAVOURITE PROJECTS:

Canadian Tire's Christmas Tree

A Christmas tree that was placed outside Union Station, and was lit up by social media.

The Canadian Way

An online catalogue that was created by user generated content.

KEY TAKEAWAYS FROM STEPH:

1. Never be afraid to try new things

You'll never know what you'll learn, and how will you know if you like/hate something if you've never given it a chance.

2. Understand business AND social media together

It's all about understanding the bigger picture.

3. Know how X works with the whole alphabet

Be well rounded; understand the different functions of the business and how they all work together cohesively.

4. Paid Media

Although it may be annoying, LEARN IT! All social media platforms won't be able to sustain themselves without paid media.

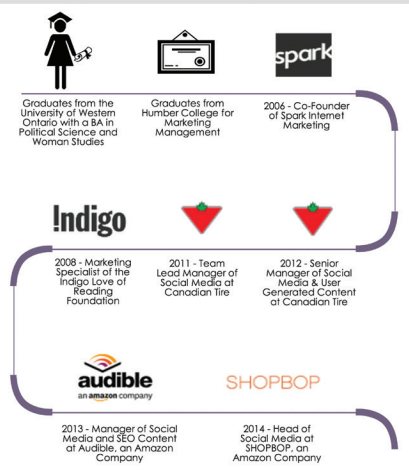
5. Social Media is changing the world

It has become so powerful over the last few years, and will only continue to grow.

LASTLY... DO NOT FORGET, IF YOU'RE NOT LEARNING YOU'RE NOT GROWING.

Stephanie Abouatallah

From one thing to the next...



ABOUT THE WRITER

Ashley is an ambitious fourth year Retail Management student, who loves to learn from new experiences, and has made it her motto in life to never give up. She's passionate about marketing, social media, sales, and has a drive to be innovative in every aspect of her life. A chunk of her heart belongs to an NGO she works with outside of school called Zimele, where she had the opportunity to travel to South Africa early in 2014 to experience first-hand the fruits of their labor.

SOCIAL MEDIA INVESTMENT

BY: JACELLE CROMWELL

Out with the old and in with the new; is this the case with print media versus social media? Have we traded in our magazines and their creative ads for Instagram and Twitter accounts?

Instagram has 200 million active monthly users, 11.1 billion Facebook users as of 2013 and 271 Twitter users with more and more joining each day. You can find your neighbor, your uncle, your ex and your favourite store online, all communicating to you through these online channels. Gone are the days of the classic party photos on social media but instead a new array of uses have spread, sparking a whole new trend for product placement, promotions, advertisement and job searches.

It's hard to believe that a few years ago you were only hired through handing out just a resume, now 92% of companies find candidates using Twitter, LinkedIn or Facebook for recruitment, and about 45% of fortune 500 firms include links to their social media on their career page section. About 73% of recruiters say they have successfully hired a new employee through social media. But there are not all positives with social and job searches as it has been reported that 1 in 3 employers have rejected candidates because of something that was seen on candidates' social media profiles.

Not only can social media be used to find candidates for job positions but it also provides positions itself. Social media coordinators, social media relations, social media analyst,



social media strategist and that's just the beginning of the list! Seeing this trend, Ryerson recently began offering a course in social media, Retailing 2.0: Social Media Marketing (RMG 922) taught by Dr Donna Smith.

Sharing her insight on Social Media Dr Donna Smith says, "Social Media is crucial to the selling process. Consumers use it to search for information on products and services before they enter the store or purchase online. Retail marketers need to know how and why the consumer uses social media, especially if the sale is not closed at store level. Dr Smith also goes on to say that there are other courses offered by Ryerson University to help create Social Media Leaders, "Another course that relates to the online/mobile user is Relationship Marketing (RMG 907). In this course students learn about digital advertising and how it may be used to develop relationships with retail consumers. Students have the opportunity to become certified in AdWords and this is great for building their CVs".

Will companies continue to Social Media as a an additional form of marketing or will they make it an essential part of their marketing strategy and an Social Media Coordinator and essential part of their team 5, 10, or 15 years from now?

Maybe it is out with the old and in with the new; walking past magazine stands without noticing the latest cover of Elle, Fashion or Vogue because we are too enthralled in what's going on, on our mobile screens. But we have not lost an opportunity but instead gained more employment options that suit the online presence that students have today.



ABOUT THE WRITER

Jacelle Cromwell is an ambitious third year Retail Management student who has interests in buying, merchandising and marketing. She is an avid runner and a Chihuahua lover. A world traveler, she has traveled to 10 different countries and hopes to visit more shortly.



Tell us why you LOVE Starbucks before November 28th and be entered into a draw to win a \$25.00 Starbucks gift card! Send responses by email to rsa.retailinsight@gmail.com or tag us on Instagram at [@ryersonrsa](https://www.instagram.com/ryersonrsa) with your answer!!

If you would like to see your name in print, send us an email at rsa.retailinsight@gmail.com.